

# State of Indiana



## **General Fund Property Tax Replacement Fund And Rainy Day Fund Summaries**

**Fiscal Year Ending  
June 30, 2005**

**Indiana State Budget Agency  
July 15, 2005**

# State of Indiana

## General Fund, Property Tax Replacement Fund, and Rainy Day Fund Fiscal Year Ending June 30, 2005

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**GENERAL FUND and PROPERTY TAX REPLACEMENT FUND**  
**COMBINED STATEMENT of ACTUAL and ESTIMATED UNAPPROPRIATED RESERVE**  
(Millions of Dollars)

	<u>Actual</u> <u>FY 2005</u>	<u>Estimated</u> <u>FY 2006</u>	<u>Estimated</u> <u>FY 2007</u>
<b><u>Resources:</u></b>			
Working Balance at July 1	0.2	118.8	40.1
<b>Current Year Resources</b>			
Forecast Revenue	11,436.4	11,757.4	12,378.3
Disproportionate Share Hospital (DSH)	52.0	60.2	61.6
Enrolled Acts - 2005	-	169.7	5.1
Transfer from Dedicated Fund Balances	245.4	-	1.2
Transfer From (To) Rainy Day Fund	(87.2)	-	(100.0)
Total Current Year Resources	11,646.6	11,987.3	12,346.2
<b><u>Total Resources:</u></b>	11,646.8	12,106.1	12,386.3
<b><u>Uses: Appropriations, Expenditures, and Reversions:</u></b>			
<b>Appropriations</b>			
Budgeted Appropriations	11,522.0	12,076.4	12,244.8
Adjustments to Appropriations (A)	(4.1)	(7.3)	(7.3)
Medicaid Shortfall	117.0	13.9	59.8
Teachers' Retirement Fund	190.0	-	1.2
Tuition Support Deficiency	20.0	-	-
<b>Total Appropriations</b>	11,844.9	12,083.0	12,298.5
<b>Other Expenditures and Transfers</b>			
PTRC and Homestead Credit Adjustments	(101.0)	-	-
Judgments and Settlements (B)	6.1	8.0	8.0
<b>Total Appropriations &amp; Expenditures</b>	11,750.0	12,091.0	12,306.5
<b>Reversions (1)</b>	(222.0)	(25.0)	(84.3)
<b><u>Total Net Uses:</u></b>	11,528.0	12,066.0	12,222.2
<b>General Fund Reserve Balance at June 30</b>	118.8	40.1	164.1
<b><u>Reserved Balances:</u></b>			
Medicaid Reserve	24.0	24.0	24.0
Tuition Reserve	290.5	290.5	290.5
Rainy Day Fund (2)	316.5	328.0	442.6
Total Combined Balances	749.8	682.6	921.2
Payment Delay Liability	(726.8)	(726.8)	(726.8)
<b>Combined Balance as a Percent of Operating Revenue</b>	6.5%	5.7%	7.4%

Totals may not add due to rounding

Notes:

- (1) \$59.3 million of reversions in FY07 represent one-time capital reversions, previously reported as reverting in FY05.
- (2) Net of outstanding loans

**STATE GENERAL FUND**  
**STATEMENT of ACTUAL and ESTIMATED UNAPPROPRIATED RESERVE**  
(Millions of Dollars)

	<u>Actual</u> <u>FY 2005</u>	<u>Estimated</u> <u>FY 2006</u>	<u>Estimated</u> <u>FY 2007</u>
<b><u>Resources:</u></b>			
Working Balance at July 1	0.2	118.8	40.1
<b>Current Year Resources</b>			
Forecast Revenue	7,755.2	7,904.5	8,299.4
Disproportionate Share Hospital (DSH)	52.0	60.2	61.6
Enrolled Acts - 2005	-	182.0	24.9
Transfer from Dedicated Fund Balances	245.4	-	1.2
Transfer From (To) Rainy Day Fund	(87.2)	-	(100.0)
<b>Total Current Year Resources</b>	<u>7,965.4</u>	<u>8,146.7</u>	<u>8,287.1</u>
<b><u>Total Resources:</u></b>	<u>7,965.6</u>	<u>8,265.5</u>	<u>8,327.2</u>
<b><u>Uses: Appropriations, Expenditures, and Reversions:</u></b>			
<b>Appropriations</b>			
Budgeted Appropriations	7,689.4	8,206.7	8,378.1
Adjustments to Appropriations	(4.1)	(7.3)	(7.3)
Medicaid Shortfall	117.0	13.9	59.8
Teachers' Retirement Fund	190.0	-	1.2
Tuition Support Deficiency	11.2	-	-
<b>Total Appropriations</b>	<u>8,003.5</u>	<u>8,213.3</u>	<u>8,431.8</u>
<b>Other Expenditures and Transfers</b>			
Property Tax Replacement Fund Transfer	59.2	29.1	(192.4)
Judgments and Settlements	6.1	8.0	8.0
<b>Total Appropriations &amp; Expenditures</b>	<u>8,068.8</u>	<u>8,250.4</u>	<u>8,247.4</u>
<b>Reversions</b>	<u>(222.0)</u>	<u>(25.0)</u>	<u>(84.3)</u>
<b><u>Total Net Uses:</u></b>	<u>7,846.8</u>	<u>8,225.4</u>	<u>8,163.1</u>
<b>General Fund Reserve Balance at June 30</b>	<u>118.8</u>	<u>40.1</u>	<u>164.1</u>

Totals may not add due to rounding

**PROPERTY TAX REPLACEMENT FUND**  
**STATEMENT of REVENUES and EXPENDITURES**  
(Millions of Dollars)

	<u>Actual</u>	<u>Estimated</u>	<u>Estimated</u>
	<u>FY 2005</u>	<u>FY 2006</u>	<u>FY 2007</u>
<b><u>Sources:</u></b>			
<b>Revenue</b>			
Forecast Revenue	3,681.2	3,852.9	4,078.9
Enrolled Acts - 2005	-	(12.3)	(19.8)
<b>Total Revenue</b>	<b>3,681.2</b>	<b>3,840.6</b>	<b>4,059.1</b>
<b>Transfers</b>			
General Fund Transfer	59.2	29.1	(192.4)
<b>Total Transfers</b>	<b>59.2</b>	<b>29.1</b>	<b>(192.4)</b>
<b><u>Total Sources:</u></b>	<b>3,740.4</b>	<b>3,869.7</b>	<b>3,866.7</b>
<b><u>Uses:</u></b>			
Tuition Support Appropriation	1,624.0	1,654.8	1,651.8
Tuition Support Deficiency	8.8	-	-
Property Tax Replacement Distribution	2,048.5	2,028.5	2,028.5
PTRC and Homestead Credit Adjustments	(101.0)	-	-
Transfer to Build Indiana Fund	113.9	140.4	140.4
Gaming Admission Tax Hold Harmless Distribution	46.2	46.0	46.0
<b><u>Total Uses:</u></b>	<b>3,740.4</b>	<b>3,869.7</b>	<b>3,866.7</b>
<b>Ending Balance at June 30</b>	<b>-</b>	<b>-</b>	<b>-</b>

Totals may not add due to rounding

**Footnotes to the Statements of  
Estimated Unappropriated Reserve  
(Combined Statement, General Fund Statement,  
Property Tax Replacement Fund Statement)**

- A. Adjustments to appropriations by augmentation, transfer, and open-ended appropriations and other reconciling adjustments made as part of the closing process are shown in total.
  
- B. Represents Tort Claims and Settlements and the Budget Agency's best estimate – at this time – of the cost to the General fund for expenditures that will be incurred by the State.

**RAINY DAY FUND**  
**(COUNTER-CYCLICAL REVENUE and ECONOMIC STABILIZATION FUND)**  
**IC 4-10-18**  
(Millions of Dollars)

	<u>Actual</u> FY 2005	<u>Estimated</u> FY 2006	<u>Estimated</u> FY 2007
<b><u>Resources:</u></b>			
Balance at July 1 <sup>(1)</sup>	214.5	316.5	328.0
Interest Earned During Fiscal Year	4.7	9.5	13.1
Repayment of Loans <sup>(2)</sup>	10.1	2.0	1.5
Transfer from General Fund	<u>87.2</u>	<u>-</u>	<u>100.0</u>
<b>Total Resources:</b>	<u><u>316.5</u></u>	<u><u>328.0</u></u>	<u><u>442.6</u></u>
<b><u>Uses:</u></b>			
Transfer Excess Balance to PTRF	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance at June 30	<u>316.5</u>	<u>328.0</u>	<u>442.6</u>
<b>Maximum Fund Balance</b> <sup>(3)</sup>	<u><u>546.5</u></u>	<u><u>557.5</u></u>	<u><u>585.3</u></u>

Notes:

(1) Adjusted for loans outstanding at June 30, 2004

(2) Loans outstanding at June 30, 2005 - \$17.6 million

Duneland School Corporation	\$6.5
City of East Chicago	5.1
School City of East Chicago	2.7
Porter County	1.7
East Chicago Public Library	0.5
Town of Burns Harbor	0.4
Beech Grove School Corporation	0.4
City of Beech Grove	<u>0.3</u>
	17.6

(3) The maximum allowable fund balance equals 7% of fiscal year General Fund (excluding PTRF) revenues.

Totals may not add due to rounding

GENERAL FUND AND PROPERTY TAX REPLACEMENT FUND  
 FY 2005 REPORT OF MONTHLY REVENUE COLLECTIONS  
 TARGETS PER APRIL 11, 2005 FORECAST  
 (IN MILLIONS OF DOLLARS)

		JULY	AUGUST	SEPT	OCT	NOV	DEC	JAN	FEB	MARCH	APRIL	MAY	JUNE	Y-T-D
SALES	ACTUAL	\$416.0	\$417.7	\$413.8	\$408.9	\$399.2	\$394.1	\$485.4	\$373.2	\$392.8	\$421.9	\$419.2	\$418.3	\$4,960.4
	TARGET	\$416.0	\$417.7	\$413.8	\$408.9	\$399.2	\$394.1	\$485.4	\$373.2	\$392.8	\$398.6	\$404.6	\$431.6	\$4,935.9
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$23.3	\$14.6	-\$13.4	\$24.5
INDIVIDUAL	ACTUAL	\$262.5	\$318.6	\$399.7	\$297.3	\$310.0	\$296.4	\$519.9	\$143.0	\$275.4	\$600.9	\$403.1	\$386.4	\$4,213.2
	TARGET	\$262.5	\$318.6	\$399.7	\$297.3	\$310.0	\$296.4	\$519.9	\$143.0	\$275.4	\$547.9	\$380.9	\$393.4	\$4,144.9
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$53.1	\$22.2	-\$7.0	\$68.4
CORPORATE	ACTUAL	\$5.0	\$4.7	\$147.7	\$60.4	\$45.0	\$144.2	-\$37.7	\$3.3	\$20.2	\$212.4	\$14.5	\$205.1	\$824.8
	TARGET	\$5.0	\$4.7	\$147.7	\$60.4	\$45.0	\$144.2	-\$37.7	\$3.3	\$20.2	\$174.2	\$30.1	\$204.6	\$801.8
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$38.2	-\$15.7	\$0.5	\$23.0
TOTAL BIG 3	ACTUAL	\$683.5	\$741.0	\$961.2	\$766.6	\$754.2	\$834.7	\$967.6	\$519.5	\$688.4	\$1,235.2	\$836.8	\$1,009.8	\$9,998.4
	TARGET	\$683.5	\$741.0	\$961.2	\$766.6	\$754.2	\$834.7	\$967.6	\$519.5	\$688.4	\$1,120.6	\$815.6	\$1,029.6	\$9,882.5
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$114.6	\$21.1	-\$19.8	\$115.9
GAMING	ACTUAL	\$17.1	\$28.3	\$38.8	\$36.5	\$39.1	\$43.3	\$43.4	\$61.6	\$75.3	\$64.9	\$65.0	\$71.4	\$584.7
	TARGET	\$17.1	\$28.3	\$38.8	\$36.5	\$39.1	\$43.3	\$43.4	\$61.6	\$75.3	\$69.5	\$67.4	\$69.0	\$589.3
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	-\$4.5	-\$2.4	\$2.3	-\$4.6
OTHER	ACTUAL	\$73.3	\$48.8	\$79.8	\$75.2	\$53.8	\$97.0	\$84.6	\$38.0	\$66.4	\$120.1	\$40.9	\$75.3	\$853.4
	TARGET	\$73.3	\$48.8	\$79.8	\$75.2	\$53.8	\$97.0	\$84.6	\$38.0	\$66.4	\$99.3	\$50.5	\$52.0	\$818.8
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$20.9	-\$9.6	\$23.3	\$34.6
TOTAL GF & PTRF	ACTUAL	\$774.0	\$818.1	\$1,079.7	\$878.3	\$847.1	\$975.1	\$1,095.7	\$619.1	\$830.2	\$1,420.2	\$942.6	\$1,156.4	\$11,436.5
	TARGET	\$774.0	\$818.1	\$1,079.7	\$878.3	\$847.1	\$975.1	\$1,095.7	\$619.1	\$830.2	\$1,289.3	\$933.5	\$1,150.7	\$11,290.6
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$130.9	\$9.1	\$5.8	\$145.8

Individual months may not add to totals due to rounding.

Note: A transaction involving individual income tax revenue was incorrectly credited as miscellaneous revenue in April leading to the understatement of individual income tax by \$5.4M and the overstatement of miscellaneous revenue by \$5.4M. This transaction was corrected in May leading to the overstatement of individual income tax by \$5.4M and the understatement of miscellaneous revenue by \$5.4M. These errors offset each other and had no impact on the total amount of revenue reported.

FY 2005 REPORT OF MONTHLY REVENUE COLLECTIONS  
 TARGETS PER APRIL 11, 2005 FORECAST  
 (IN MILLIONS OF DOLLARS)

		JULY	AUGUST	SEPT	OCT	NOV	DEC	JAN	FEB	MARCH	APRIL	MAY	JUNE	Y-T-D
<b>GENERAL FUND</b>														
SALES	ACTUAL	\$209.5	\$207.2	\$202.4	\$201.4	\$197.0	\$194.2	\$238.9	\$183.6	\$194.0	\$206.8	\$206.7	\$202.0	\$2,443.6
	TARGET	\$209.5	\$207.2	\$202.4	\$201.4	\$197.0	\$194.2	\$238.9	\$183.6	\$194.0	\$200.9	\$204.0	\$217.6	\$2,450.7
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$5.9	\$2.7	-\$15.6	-\$7.0
INDIVIDUAL	ACTUAL	\$227.2	\$264.0	\$344.5	\$256.6	\$268.0	\$256.5	\$446.1	\$132.4	\$235.7	\$522.6	\$346.5	\$333.3	\$3,633.4
	TARGET	\$227.2	\$264.0	\$344.5	\$256.6	\$268.0	\$256.5	\$446.1	\$132.4	\$235.7	\$471.2	\$327.6	\$338.3	\$3,568.0
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$51.5	\$18.9	-\$5.0	\$65.4
CORPORATE	ACTUAL	\$5.0	\$4.7	\$147.7	\$60.4	\$45.0	\$144.2	-\$37.7	\$3.3	\$20.2	\$212.4	\$14.5	\$205.1	\$824.8
	TARGET	\$5.0	\$4.7	\$147.7	\$60.4	\$45.0	\$144.2	-\$37.7	\$3.3	\$20.2	\$174.2	\$30.1	\$204.6	\$801.8
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$38.2	-\$15.7	\$0.5	\$23.0
TOTAL BIG 3	ACTUAL	\$441.6	\$475.9	\$694.6	\$518.4	\$510.0	\$594.9	\$647.3	\$319.3	\$449.9	\$941.8	\$567.6	\$740.4	\$6,901.8
	TARGET	\$441.6	\$475.9	\$694.6	\$518.4	\$510.0	\$594.9	\$647.3	\$319.3	\$449.9	\$846.2	\$561.7	\$760.5	\$6,820.4
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$95.6	\$5.9	-\$20.1	\$81.4
OTHER	ACTUAL	\$73.3	\$48.8	\$79.8	\$75.2	\$53.8	\$97.0	\$84.6	\$38.0	\$66.4	\$120.1	\$40.9	\$75.3	\$853.4
	TARGET	\$73.3	\$48.8	\$79.8	\$75.2	\$53.8	\$97.0	\$84.6	\$38.0	\$66.4	\$99.3	\$50.5	\$52.0	\$818.8
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$20.9	-\$9.6	\$23.3	\$34.6
TOTAL GF	ACTUAL	\$515.0	\$524.7	\$774.4	\$593.6	\$563.8	\$691.9	\$731.9	\$357.4	\$516.3	\$1,062.0	\$608.5	\$815.7	\$7,755.2
	TARGET	\$515.0	\$524.7	\$774.4	\$593.6	\$563.8	\$691.9	\$731.9	\$357.4	\$516.3	\$945.5	\$612.1	\$812.5	\$7,639.2
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$116.4	-\$3.7	\$3.2	\$116.0
<b>PTRF</b>														
SALES	ACTUAL	\$206.5	\$210.4	\$211.4	\$207.5	\$202.2	\$199.9	\$246.5	\$189.6	\$198.9	\$215.0	\$212.6	\$216.3	\$2,516.8
	TARGET	\$206.5	\$210.4	\$211.4	\$207.5	\$202.2	\$199.9	\$246.5	\$189.6	\$198.9	\$197.7	\$200.7	\$214.1	\$2,485.2
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$17.4	\$11.9	\$2.2	\$31.5
CORPORATE	ACTUAL	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
	TARGET	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
INDIVIDUAL	ACTUAL	\$35.4	\$54.6	\$55.2	\$40.7	\$42.0	\$39.9	\$73.8	\$10.5	\$39.6	\$78.3	\$56.6	\$53.1	\$579.8
	TARGET	\$35.4	\$54.6	\$55.2	\$40.7	\$42.0	\$39.9	\$73.8	\$10.5	\$39.6	\$76.7	\$53.3	\$55.1	\$576.9
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$1.6	\$3.3	-\$2.0	\$2.9
GAMING	ACTUAL	\$17.1	\$28.3	\$38.8	\$36.5	\$39.1	\$43.3	\$43.4	\$61.6	\$75.3	\$64.9	\$65.0	\$71.4	\$584.7
	TARGET	\$17.1	\$28.3	\$38.8	\$36.5	\$39.1	\$43.3	\$43.4	\$61.6	\$75.3	\$69.5	\$67.4	\$69.0	\$589.3
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	-\$4.5	-\$2.4	\$2.3	-\$4.6
TOTAL PTRF	ACTUAL	\$259.0	\$293.4	\$305.3	\$284.7	\$283.3	\$283.1	\$363.8	\$261.7	\$313.9	\$358.3	\$334.1	\$340.7	\$3,681.3
	TARGET	\$259.0	\$293.4	\$305.3	\$284.7	\$283.3	\$283.1	\$363.8	\$261.7	\$313.9	\$343.8	\$321.3	\$338.1	\$3,651.4
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$14.5	\$12.8	\$2.6	\$29.8
<b>TOTAL GF &amp; PTRF</b>														
	ACTUAL	\$774.0	\$818.1	\$1,079.7	\$878.3	\$847.1	\$975.1	\$1,095.7	\$619.1	\$830.2	\$1,420.2	\$942.6	\$1,156.4	\$11,436.5
	TARGET	\$774.0	\$818.1	\$1,079.7	\$878.3	\$847.1	\$975.1	\$1,095.7	\$619.1	\$830.2	\$1,289.3	\$933.5	\$1,150.7	\$11,290.6
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$130.9	\$9.1	\$5.8	\$145.8

Individual months may not add to totals due to rounding.

END OF MONTH REVENUE REPORT  
30-Jun-05  
PER APIL 11, 2005 FORECAST

INDIANA STATE BUDGET AGENCY

	ACTUAL	ACTUAL	CHANGE		FORECAST	ACTUAL	DIFFERENCE	
	REVENUE PRIOR Y-T-D	REVENUE CURRENT Y-T-D	AMOUNT	PERCENT	REVENUE CURRENT Y-T-D	REVENUE CURRENT Y-T-D	AMOUNT	PERCENT
SALES TAX	\$4,721.0	\$4,960.4	\$239.4	5.1%	\$4,935.9	\$4,960.4	\$24.5	0.5%
INDIVIDUAL	\$3,807.9	\$4,213.2	\$405.3	10.6%	\$4,144.9	\$4,213.2	\$68.4	1.6%
CORPORATE	\$644.7	\$824.8	\$180.1	27.9%	\$801.8	\$824.8	\$23.0	2.9%
TOTAL BIG 3	\$9,173.5	\$9,998.4	\$824.8	9.0%	\$9,882.5	\$9,998.4	\$115.9	1.2%
GAMING	\$601.5	\$584.7	-\$16.9	-2.8%	\$589.3	\$584.7	-\$4.6	-0.8%
OTHER	\$844.8	\$853.4	\$8.6	1.0%	\$818.8	\$853.4	\$34.6	4.2%
TOTAL	\$10,619.9	\$11,436.5	\$816.6	7.7%	\$11,290.6	\$11,436.5	\$145.8	1.3%

Totals may not add due to rounding.

END OF MONTH REVENUE REPORT  
 30-Jun-05  
 PER APIL 11, 2005 FORECAST

INDIANA STATE BUDGET AGENCY

	FORECAST REVENUE CURRENT YEAR	ACTUAL REVENUE CURRENT Y-T-D	PERCENT OF FISCAL YEAR FORECAST
SALES TAX	\$4,935.9	\$4,960.4	100.5%
INDIVIDUAL	\$4,144.9	\$4,213.2	101.6%
CORPORATE	<u>\$801.8</u>	<u>\$824.8</u>	<u>102.9%</u>
TOTAL BIG 3	\$9,882.5	\$9,998.4	101.2%
GAMING	\$589.3	\$584.7	<u>99.2%</u>
OTHER	<u>\$818.8</u>	<u>\$853.4</u>	<u>104.2%</u>
TOTAL	\$11,290.6	\$11,436.5	101.3%

Totals may not add due to rounding.

END OF MONTH REVENUE REPORT  
30-Jun-05  
PER APIL 11, 2005 FORECAST

INDIANA STATE BUDGET AGENCY

	ACTUAL REVENUE PRIOR	ACTUAL REVENUE CURRENT	CHANGE		FORECAST REVENUE CURRENT	ACTUAL REVENUE CURRENT	DIFFERENCE	
	<u>Y-T-D</u>	<u>Y-T-D</u>	<u>AMOUNT</u>	<u>PERCENT</u>	<u>Y-T-D</u>	<u>Y-T-D</u>	<u>AMOUNT</u>	<u>PERCENT</u>
CIGARETTE	\$283.8	\$287.9	\$4.1	1.5%	\$291.4	\$287.9	-\$3.5	-1.2%
AB TAXES	\$14.2	\$14.3	\$0.1	0.6%	\$14.1	\$14.3	\$0.2	1.5%
INHERITANCE	\$140.0	\$152.4	\$12.4	8.9%	\$140.0	\$152.4	\$12.4	8.9%
INSURANCE	\$175.1	\$183.1	\$8.0	4.6%	\$175.7	\$183.1	\$7.4	4.2%
INTEREST	\$38.3	\$44.9	\$6.6	17.1%	\$34.2	\$44.9	\$10.7	31.1%
MISC. REVENUE	\$193.4	\$170.8	-\$22.6	-11.7%	\$163.4	\$170.8	\$7.4	4.5%
TOTAL OTHER	\$844.8	\$853.4	\$8.6	1.0%	\$818.8	\$853.4	\$34.6	4.2%

Totals may not add due to rounding.

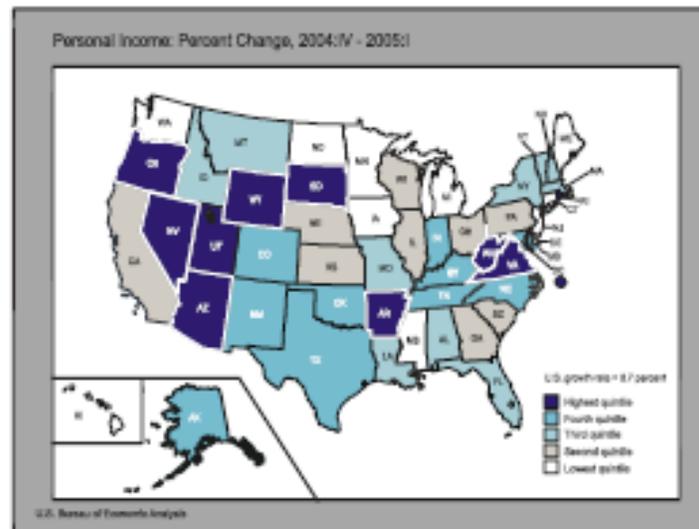
# Indiana Ranks 13<sup>th</sup> in Personal Income Growth



WEDNESDAY, June 22, 2005

## PERSONAL INCOME GROWTH SLOWS IN FIRST QUARTER *State Personal Income*

Personal income growth for the nation, and for all states except Rhode Island, slowed in the first quarter of 2005 from the fourth quarter, according to new estimates released today by the U.S. Bureau of Economic Analysis. The slowdown reflects the pattern of recent corporate dividend and compensation payments.



### First Quarter 2005 State Personal Income Growth and Ranks

State	Growth	Rank	State	Growth	Rank	State	Growth	Rank
Utah	2.1	1	North Carolina	1.1	17	Georgia	0.8	34
Wyoming	1.7	2	Colorado	1.1	18	Pennsylvania	0.7	35
Nevada	1.7	3	Tennessee	1.1	19	Delaware	0.7	36
West Virginia	1.6	4	Kentucky	1.1	20	Kansas	0.7	37
South Dakota	1.6	5	Missouri	1.1	21	Illinois	0.7	38
Oregon	1.4	6	Massachusetts	1.1	22	South Carolina	0.7	39
Arizona	1.4	7	Idaho	1.1	23	California	0.7	40
Arkansas	1.4	8	New York	1.0	24	Iowa	0.6	41
Rhode Island	1.4	9	Louisiana	1.0	25	Mississippi	0.6	42
D. C.	1.3	--	New Hampshire	1.0	26	Connecticut	0.5	43
Virginia	1.3	10	Vermont	0.9	27	New Jersey	0.5	44
Alaska	1.2	11	Alabama	0.9	28	Michigan	0.4	45
New Mexico	1.2	12	Montana	0.9	29	Maine	0.3	46
Indiana	1.2	13	Florida	0.9	30	Hawaii	0.2	47
Maryland	1.2	14	Wisconsin	0.8	31	Minnesota	-0.3	48
Texas	1.2	15	Nebraska	0.8	32	North Dakota	-1.6	49
Oklahoma	1.2	16	Ohio	0.8	33	Washington	-7.7	50

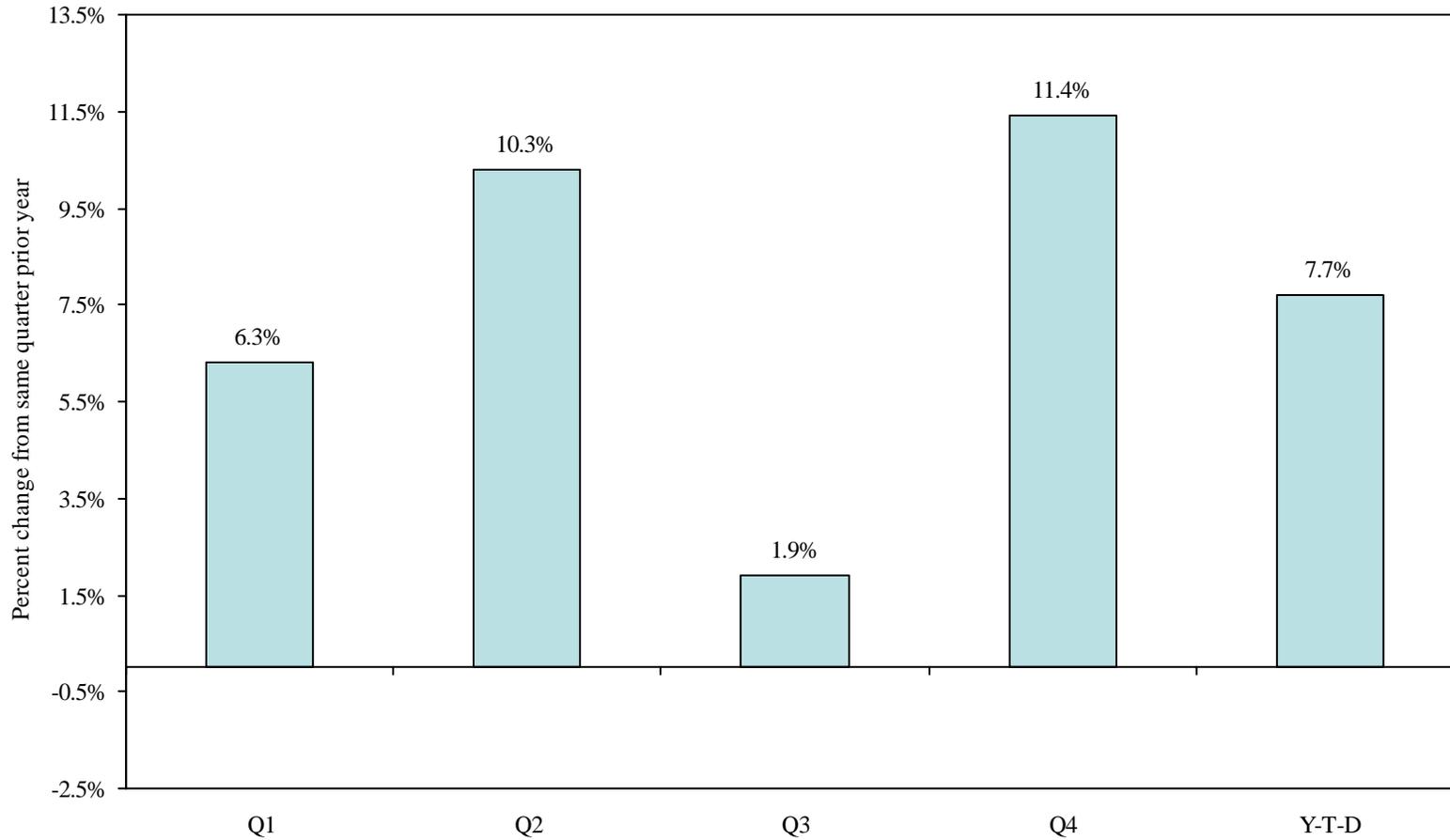
BEA's data—including GDP, personal income, the balance of payments, foreign direct investment, the input-output accounts, and economic data for states, local areas, and industries—are available on its Web site: [www.bea.gov](http://www.bea.gov).

NOTE: State personal income estimates for second quarter 2005 and revised state personal income for 2002-2004 will be released on September 28, 2005.

Contact: Ralph Stewart 202-606-9690

Bureau of Economic Analysis  
U.S. Department of Commerce

## Total Revenue Grows 7.7% over Prior Year ..... Strong 4<sup>th</sup> Quarter Growth



Total General Fund and Property Tax Replacement Fund Revenue  
Percent Change From Same Quarter Prior Year And  
Percent Change FY 2005 Over FY 2004